

To whom it may concern,

I am writing in support of the proposed legislation to approve a **Modern Method for Foreclosure**. I am currently a member of the Greater Hartford Association of Realtors and can detail first-hand how frustrating and cumbersome the process of short sales are. To date I have two short sale listings that both have signed offers on them. One property in particular I have had the listing for three years. In both incidences, the sellers have voluntarily agreed to enter into a short sale process as a means of turning over their homes. Neither seller was interested in modifying their current mortgages. Because of great financial hardship and physical illness it was no longer economically feasible to handle the maintenance or mortgage commitments for their homes.

As an option to forego the "long" legal process of foreclosure, both sellers agreed to short sale their properties. Unfortunately both the sellers and I found out how tenuous and frustrating the process would be. During the process of short sale the seller may be assigned several different outside negotiators. These outside negotiators are suppose to evaluate the properties value, determine an expectable offer and assist the seller and real estate agent in preparing the countless "needed" forms. Going through this process once is confusing and time-consuming enough. But more often than not, an agent and seller will have to do the "short sale tango" at least three times before an offer is expected or the seller frankly walks away.

I understand that the short sale process should be accessed as an emergency only. Of course we don't want families skipping out of their loan obligations through short sales. But what about families who just want to get out? Families who are tired of the paperwork, the fear of lock-out, families who just want to give their home back. The

proposed legislation for streamlining the foreclosure process seems to be a wonderful alternative. This process gives the owners the option to alleviate some of the many hurdles and get their house marketed and sold. This process also opens new opportunities for first-time buyers and non-investors to purchase foreclosed properties. And it also allows for real estate agents to do what they do best, sell homes -- not weighed down with case management.

Is this legislation **the answer** to the foreclosure and distressed property problem in Connecticut? I doubt it. But I believe this legislation can be one of them.

Respectfully submitted by,

Tani Cooper, Realtor  
Sentry Real Estate Services  
71 E. Center Street  
Manchester, CT 06040